ADVICE SENSE PRESENTS

INVESTONOMICS

INVESTING GUIDE | JULY 2018 - SEPTEMBER 2018

ADVICE SENSE BRINGS ITS THIRD EDITION OF QUARTERLY GUIDE INVESTONOMICS

3RD EDITION

July to September

WHAT'S INSIDE

- INVEST IN DIRECT MUTUAL FUNDS
- BEST EQUITY FUNDS
- BEST DEBT FUNDS
- BEST PMS & AIF
- TEN INVESTMENT INDICATORS
- LIFE STAGE CHECK LIST

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MARKET SENSE

EQUITY

Amongst emerging markets, off late, Nifty and Sensex were the only indices that have been green in dollar terms and now they are lying in red too as Indian equity markets have shown its fearful side surrounded by uncertainties. Non-banking and banking stocks have taken a major hit, one because of short term liquidity crisis, and second because of non-compliance related observations highlighted by the regulators.

In short term, domestic liquidity is going to determine the market behaviour as the recent crisis is basically on account of the short term liquidity crunch, and should be settling at its own course in 1 month to 6 month, with the intervention of RBI as need emerges.

Going forward, NBFCs would become more cautious with their lending as they need to save their own franchisee first rather than growth and would also need to increase liquidity from 10% to 15%. Caution and liquidity provisioning would affect NBFCs performance in the next 6 months, till things normalize. Most NBFCs would thus be expected to report muted growth for next 2 quarters.

In long term, what really matters is the earnings story ahead and we are currently in midst of earnings growth recovery. Sudden spurt of pessimism could rise further and investors need to remember that best returns are generated from investments done at the peak of pessimism. Thus, we recommend a positive investment behaviour, along with staggered investing with 1 to 3 year horizon, as it will be eventually rewarded.

MARKET SENSE

DEBT

There is a crisis of confidence among lenders towards NBFCs in the short term capital market and funds are being raised by the NBFCs at above 10% levels. The trigger of all this was the IL&FS default which took place on the 8th September followed by ICRA downgrading its rating on the 12th September.

IL&FS defaulted in a few of its long term obligations (Bonds), and recently on a few of its short-term obligations (Commercial papers) as well. LIC, which is the largest shareholder of IL&FS (25%), has committed that they will not let IL&FS to collapse. IL&FS is in the process of raising capital by way of rights issue (approx. 4500 crores) and also by monetising some assets (approx. 30,000 crores). This gives some confidence that the current pain is a short term panic and things would be back to normal in some time.

Many mutual fund houses which were holding papers of IL&FS had to mark down the exposure on account of the rating downgrade and these defaults leading to a sharp fall in the NAV and returns of some of the schemes which were having exposure to its papers. Roughly, ₹1,300 crore of total exposure in IL&FS securities was reflecting in short duration funds, including liquid funds that held around ₹400 crore. Some of the mutual fund schemes that had these exposures are Invesco Credit Risk Fund, Motilal Oswal Ultra Short Term Fund, Principal Cash Mgmt Fund, Principal Ultra Short Term Fund, Union Liquid Fund, Aditya Birla Medium Term Fund & DSP Credit Risk Fund.

It is not advisable for investors to redeem these mutual funds on account of short term underperformance, as once the fund houses are successful in getting the amount back, the NAVs of these funds would be restored to normal levels and so in next few weeks could show sharp recovery reversing the recent losses suffered.

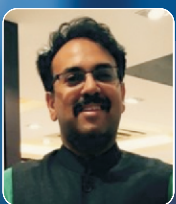
Also, one must understand that for last more than two quarters, FIIs have been heavily net sellers in Indian markets. But, on the other side, domestic investors, mutual funds and insurance companies continued to be net buyers. This highlights that over years Indian equity market has become less dependent on foreign fund flows as gradually Indian savings culture is evolving to find its' way into equity markets, thanks to personal financial education initiatives. This development is cheering for investors at large as the change in investor behavior is adding depth to Indian equity markets.

We recommend following an asset allocation strategy, and given that mid and small caps stocks have witnesses a deep correction over last 6 months, one could invest in a staggered manner in the multi-cap equity mutual funds. Also, for the lumpsum investments, we continue to be biased for the quality companies with earnings visibility through select equity stock portfolios management schemes. At this juncture, we do not advise investors is 'to wait and continue sitting on cash and/or liquid funds, especially if there is an equity allocation gap in the portfolio'. It must be remembered that returns do not come for free. And, 'financial rewards for being comfortable as an investor are same as physical results for sitting on the couch'.

So far as debt allocations are concerned, with the rising interest rates in the US, and depreciating INR, foreign money is moving out of the Indian bond markets. Also, inflationary pressures in India may lead to further interest rate hikes by Indian central bank. So, we would recommend investors to stick to low and short duration funds. In this year, carry and accrual is likely to be the main contributor to fixed income returns, and not the capital gains.

– Kamal Manocha
CIO

> "It is easy to socialize and sell which is what most advisors do. It is equally difficult to maintain insight and integrity which is what we strive for.



Kamal Manocha comes with varied experience in investment advisory and wealth management domain. He has worked for 10 years with Citibank India as a Private Banker and Investment Counselor and was associated briefly for 18 months as a CEO and Business development head with a SEBI registered investment advisory company. He has pursued honors in economics, master's in business administration, cleared requisite levels of advisory certifications and holds a SEBI registered investment advisory license.

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MARKET UPDATE

India's Industrial production for the month of April rose to 4.8% on back of sharp rebound in capital goods and steady growth in infrastructure and construction sector. Industrial Production in India averaged 0.66 percent from 2005 until 2018, reaching an all-time high of 14.90 percent in March of 2011 and a record low of -14.10 percent in April of 2006

The inflation rate edged up to 5 percent in June of 2018 from 4.87 percent in May, below market expectations of 5.3 percent. Still, it is the highest rate since January and marks the eighth straight month in which inflation is above the central bank medium-term target of 4 percent. Inflation Rate in India averaged 6.55 percent from 2012 until 2018, reaching an all-time high of 12.17 percent in November of 2013 and a record low of 1.54 percent in June of 2017

India Metrological Department predicts a good monsoon in the sowing season of July with a 101% rainfall forecast and 97% forecast for the overall June-September period.

Rise in crude oil price to $78 levels, is detrimental for Indian economy and we hope it settles and sees a downward trend soon.

Indian sovereign bonds (10 year G-Sec) were hovering around 7.75-7.90% in June after the central bank increased the key policy rate by 25 bps to 6.25%.

MARKET STATS (JUNE 2018 END)

Indices and Levels	Value	Ref Date
Sensex	35423	June-18
Nifty	10714.3	June-18
Gold	30432	June-18
Silver	39236	June-18
USD INR	68.45	June-18
Crude Oil	$78.9	June-18
GDP (USD Billion)	2597	Mar-18
GDP Annual Growth Rate	7.70%	Mar-18
Inflation (CPI)	5.00%	June-18

Indices and Levels	Value	Ref Date
Government Bond 10Y	7.90%	June-18
Interst Rate	6.25%	June-18
Cash Reserve Ratio	4%	June-18
Reverse Repo Rate	6.00%	June-18
Govt Debt to GDP Ratio	68.70%	Dec-17
Market Cap to GDP	103%	Jan-18
Credit Rating	BAA2	
Business Confidence Index	59.7	Dec-17
India's Industrial Production Index	4.90%	June-18
Manufacturing PMI	53.1	June-18

Source: https://www.tradingeconomics.com

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TEN INVESTMENT INDICATORS AND THEIR HISTORICAL MAXIMUM AND MINIMUM

1 NIFTY PRICE TO EARNING RATIO

Current	25.9
Min	10.68
Max	28.28

Ref. : June 18

2 MARKET CAP TO GDP RATIO

Current	103%

Ref. : Jan 18

3 GOVERNMENT DEBT TO GDP RATIO

Current	68.70%
Min	66%
Max	84.20

Ref. : Dec. 17

4 INFLATION RATE (CPI)

Current	5.00%
Min	1.54%
Max	12.17%

Ref. : June 18

5 INTEREST RATE

Current	6.25%
Min	4.25%
Max	14.50%

Ref. : June 18

6 GDP ANNUAL GROWTH RATE

Current	7.70%
Min	-5.20%
Max	11.40%

Ref. : Mar. 18

7 CREDIT RATING

Current	BAA2 9 (Moody's)

8 BUSINESS CONFIDENCE INDEX (BCI)

Current	59.70
Min	45.7
Max	71.8

Ref. : Dec. 17

9 INDIA'S INDUSTRIAL PRODUCTION INDEX

Current	4.80%
Min	-7.20%
Max	20.00%

Ref. : June 18

10 MANUFACTURING PMI

Current	53.1
Min	47.9
Max	55

Ref. : June 18

Source: https://www.tradingeconomics.com

WHY DIRECT MUTUAL FUNDS

Most experienced investors understand by now that all mutual fund schemes have a 'direct from the manufacturer' option, whereby investors get higher returns. This is because these are cheaper as the fund management charges are lowers (as it does not have to pay commissions to the 'distributor' in a direct option). Low charges imply higher returns.

The incremental returns on an average for debt mutual funds is 0.50% p.a. and for equity mutual funds it is 1% p.a. Seems to be a small number in the first glance, however because this is an ongoing differential and since mutual funds is a long term asset class, with compounding over the years, differential builds up. And, if corpus is large, the difference in absolute terms is very significant (refer below table).

One may also understand it like this, "a regular option with an inbuilt commission is meant for small and in-experienced investors who are learning to save and invest and since their ticket size is relatively smaller, hiring fee based advisory service is not viable". However, on the other hand, for an experienced individual, investing larger corpus, or for a corporate investing its treasury's money, since the amount is large and portfolio bigger, opting for direct mutual funds and hiring a fee based advisory service turns out to be better option.

It's a no-brainer to opt for Direct, in case of debt mutual fund investments, as returns are anyways limited and investment is held for min 3 years with no action in-between because of large tax implications, we've also mathematically explained this differential with real return figures for some of the most popular equity mutual fund schemes in the data mentioned below.

Fund Name	Fund Category	Expense			Actual Returns in last 5 years		Amount invested Annually	Actual Portfolio Value in 5 Years		Differential in 5 years	Future Value of Funds in 10 Years		Differential in 10 years
		Regular	Direct	Difference	Regular	Direct		Regular Funds	Direct Funds		Regular Funds	Direct Funds	
Invesco - India Growth Opportunities Fund (G)	Large & Mid	2.43%	1.12%	1.31%	18.66%	20.56%	5,000,000	36,239,473	37,619,777	1,380,304	121,491,281	133,434,537	11,943,256
ICICI Pru - Balanced Advantage Fund (G)	Balanced	2.15%	0.88%	1.27%	14.35%	15.74%	5,000,000	33,280,607	34,209,296	928,688	98,349,301	105,258,877	6,909,576
Invesco - India Contra Fund (G)	Value	2.14%	1.00%	1.14%	23.90%	25.71%	5,000,000	40,163,662	41,606,727	1,443,065	157,434,448	172,227,632	14,793,184
Aditya Birla SL - Frontline Equity Fund (G)	Multicap	2.13%	1.11%	1.02%	16.83%	17.96%	5,000,000	34,954,433	35,742,840	788,407	111,035,071	117,375,300	6,340,229
Kotak - Standard Multicap Fund (G)	Multicap	1.97%	1.00%	0.97%	20.79%	21.99%	5,000,000	37,790,110	38,690,329	900,219	134,960,302	143,216,149	8,255,847
Mirae - Asset India Equity Fund (G)	Multicap	2.28%	1.32%	0.96%	21.01%	22.03%	5,000,000	37,953,699	38,720,672	766,973	136,436,505	143,500,080	7,063,575
SBI - M Multicap Fund (G)	Multicap	2.43%	1.15%	1.28%	20.85%	21.91%	5,000,000	37,834,661	38,629,709	795,048	135,361,268	142,650,007	7,288,739
"Above data shows that sooner one opts for drect funds the better it is, as cost of delying this in long term is too high"													

Source: https://www.valueresearchonline.com

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TOP EQUITY FUNDS

Equity Funds		Performance							Expense	
Equity - Multi Cap Funds	**AUM (Cr.)**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**SI**	**Regular**	**Direct**
Motilal Oswal - Multicap 35 (G)	13181	-1.73	-1.26	-3.96	9.98	14.48	-	27.03	2.04	1.32
Mirae - Asset India Equity Fund (G)	7733	-0.41	3.98	-2.86	10.77	13.17	22.03	18.91	2.28	1.32
Kotak - Standard Multicap Fund (G)	19614	-0.08	3.31	-1.33	9.60	13.52	21.99	18.87	1.97	1.00
Sbi - M Multicap Fund (G)	5338	-2.25	0.41	-4.67	10.26	13.38	21.91	18.47	2.01	1.15
Axis - Focused 25 (G)	4217	-0.17	9.22	4.09	20.96	15.87	19.92	18.23	2.03	1.33
Equity - Value Oriented	**AUM (Cr.)**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**SI**	**Regular**	**Direct**
Invesco - India Contra Fund (G)	1,689	-1.70	2.69	-2.59	18.72	15.67	25.71	20.91	2.14	1.00
Equity - Large Cap	**AUM (Cr.)**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**SI**	**Regular**	**Direct**
Edelweiss - Large Cap Fund (G)	133	1.87	5.61	5.19	15.17	10.85	16.59	15.11	1.30	0.50
Sbi - Blue Chip Fund (G)	19,121	-1.85	1.22	-2.19	8.79	10.63	19.19	16.93	1.97	1.15
Aditya Birla Sl - Frontline Equity Fund (G)	20,332	-0.84	2.53	-2.82	7.36	10.18	17.96	15.88	2.13	1.11
Equity - Large And Mid Cap	**AUM (Cr.)**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**SI**	**Regular**	**Direct**
Mirae - Asset Emerging Bluechip Fund (G)	5429	-2.36	0.58	-9.45	5.70	17.25	31.18	26.11	2.3	1.72
Invesco - India Growth Opportunities Fund (G)	599	-1.23	2.59	0.26	17.50	12.91	20.56	18.68	2.43	1.12
Aditya Birla Sl - Equity Advantage Fund (G)	6,061	-1.53	0.55	-8.66	5.36	11.94	23.13	18.97	2.28	1.00
Equity - Mid Cap	**AUM (Cr.)**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**SI**	**Regular**	**Direct**
L&T - Mid Cap Fund (G)	2,805	-3.65	-2.36	-9.87	6.37	16.70	29.88	24.29	2.06	1.46
Franklin - India Prima Fund (G)	6602	-3.89	-2.21	-7.62	6.95	12.97	25.67	21.93	2.30	1.35
Edelweiss - Mid Cap Fund (G)	757	-3.46	-4.25	-10.10	11.29	12.33	27.33	22.80	2.33	1.05
Equity - Small Cap	**AUM (Cr.)**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**SI**	**Regular**	**Direct**
L&T - Emerging Businesses Fund (G)	5,055	-5.02	-4.08	-10.50	9.67	22.59	-	26.10	2.01	1.51
Reliance - Small Cap Fund (G)	6,944	-4.48	-4.47	-12.90	12.94	21.00	36.15	28.45	1.99	0.99
Sbi - Small Cap Fund (G)	809	-6.59	-6.94	-18.30	16.65	19.79	34.37	30.03	2.32	1.25
Equity - Hybrid	**AUM (Cr.)**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**SI**	**Regular**	**Direct**
Principal - Hybrid Equity Fund (G)	1,349	-0.94	1.73	-1.57	13.67	14.83	-	16.26	2.37	1.38
L&T - Hybrid Equity Fund (G)	10,656	-1.24	1.34	-1.66	6.33	11.29	-	16.98	1.98	1.18
Icici Pru - Balanced Advantage Fund (G)	27,600	-0.39	1.02	0.17	8.95	10.48	-	14.02	2.15	0.88
Equity - ELSS/Tax Saving	**AUM (Cr.)**	**1 M**	**3 M**	**6 M**	**1 Y**	**3 Y**	**5 Y**	**SI**	**Regular**	**Direct**
Aditya Birla Sl - Tax Relief 96 Fund Elss (G)	6,102	-0.91	2.44	-2.71	15.38	14.17	23.38	20.08	2.10	0.95

Source – **https://www.valueresearchonline.com, https://www.mutualfundindia.com**

Date updated till June 2018

Fund have been selected based on past performance, fund expense and portfolio allocation.
Investments are subject to market risks. Please read all Scheme Information Documents (SID) /Key Information Memorandum (KIM), addendum issued from time to time and other related documents carefully before investing.
Past performance is not indicative of future returns.

TOP DEBT FUNDS

Debt and Arbitrage Funds	Key Attibutes			Performance					Expense	
"A Rating " Oriented Credit Opportunities Funds	**YTM (%)**	**Mod Duration**	**Credit Quality**	**30 D**	**3 M**	**6 M**	**1 Y**	**3 Y**	**Regular**	**Direct**
Franklin - India Credit Risk Fund (G)	10.84	2.01	Low	0.70	1.03	3.17	7.19	9.09	1.83	1.13
Franklin - India Income Oppt Fund (G)	10.76	1.97	Low	0.79	1.09	3.34	7.53	9.10	1.70	0.95
Franklin - India ST Income Plan (G)	10.85	1.93	Low	0.70	1.05	3.29	7.39	8.94	1.57	0.88
"AA Rating" Oriented Credit Opportunities Funds	**YTM**	**Mod Duration**	**Credit Quality**	**30 D**	**3 M**	**6 M**	**1 Y**	**3 Y**	**Regular**	**Direct**
SBI - Magnum Medium Duration Fund (G)	8.92	2.55	Medium	0.56	0.48	2.26	5.10	9.39	1.20	0.50
Reliance - Strategic Debt Fund (G)	9.50	2.35	Medium	0.51	0.07	1.91	4.98	9.03	1.69	0.60
Axis - Strategic Bond Fund (G)	9.26	1.90	Medium	0.67	0.67	2.60	6.20	9.35	1.00	0.35
Franklin - India Low Duration (G)	9.53	0.90	Medium	0.75	1.57	3.75	7.71	9.23	0.78	0.41
L&T - Low Duration Fund (G)	9.11	0.89	Medium	0.62	1.13	2.79	6.47	8.88	0.90	0.50
Kotak - Low Duration Fund (G)	8.87	0.80	Medium	0.76	1.56	3.59	7.37	8.79	1.00	0.25
Franklin - India Ultra Short Bond Super Ins (G)	9.00	0.53	Medium	0.72	1.77	3.77	7.74	8.94	0.41	0.35
"AAA Rating" Oriented Credit Opportunities Funds	**YTM**	**Mod Duration**	**Credit Quality**	**30 D**	**3 M**	**6 M**	**1 Y**	**3 Y**	**Regular**	**Direct**
ICICI Pru - All Seasons Bond Fund (G)	8.56	3.43	High	0.54	0.21	2.29	3.14	9.91	1.26	0.51
L&T - Resurgent India Bond Fund (G)	8.99	2.83	High	0.48	-0.47	1.47	3.96	8.62	1.60	0.85
Franklin - India Corporate Debt Fund (G)	9.26	2.42	High	0.54	0.42	2.61	6.08	8.52	1.83	0.32
Aditya Birla Sun Life Banking & PSU Debt Fund (G)	8.32	1.68	High	0.61	0.52	2.17	4.71	8.47	0.60	0.30
Aditya Birla SL - ST Opportunities Fund (G)	8.87	1.56	High	0.59	0.54	2.14	5.02	8.34	1.12	0.44
Reliance - Prime Debt Fund (G)	8.66	1.08	High	0.67	1.08	3.00	6.35	8.09	0.67	0.27
Reliance - Low Duration Fund (G)	8.13	0.68	High	0.83	1.49	3.44	6.41	7.52	0.56	0.24
Aditya Birla SL - FRF LT Plan (G)	8.00	0.51	High	0.73	1.36	3.23	6.69	8.26	0.37	0.15
Aditya Birla SL - Savings Fund (G)	8.15	0.43	High	0.69	1.40	3.29	6.79	8.15	0.32	0.20
Franklin - India Savings Fund (G)	7.59	0.41	High	0.74	1.61	3.41	6.96	7.96	0.38	0.17
L&T - Money Market Fund (G)	8.20	0.34	High	0.66	1.58	3.61	7.52	8.64	0.69	0.24
Reliance - Liquid Fund (G)	7.28	0.12	High	0.61	1.78	3.59	7.04	7.40	0.22	0.14
L&T - Liquid Fund (G)	7.05	0.08	High	0.62	1.83	3.58	7.05	7.38	0.14	0.09
Arbitrage	**YTM (%)**	**Mod Duration**	**Credit Quality**	**30 D**	**3 M**	**6 M**	**1 Y**	**3 Y**	**Regular**	**Direct**
Edelweiss - Arbitrage Fund (G)	NA			0.52	1.63	3.39	6.80	6.91	1.12	0.47
Reliance - Arbitrage Fund (G)				0.53	1.76	3.89	7.07	6.88	1.00	0.40

Source – **https://www.valueresearchonline.com, https://www.mutualfundindia.com**

Date updated till June 2018

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Portfolio Management Schemes and Alternative Investments Funds

PMS Name	Category	Date of Inception	AUM(Cr)	No of Stocks	3 M	6 M	1 Y	2 Y	3 Y	5 Y	Since Inception	Set up fee	Annual Mgt Fee	Performance Fee	Exit Load
Invesco LargeCap	Largecap	Sep 07, 2004	20	16	6.42%	4.64%	16.93%	21.09%	14.51%	18.51%	-	0%	2%	0%	2 Y
Reliance Absolute Freedom	Large & Mid	Sep 24, 2004	500	24	6.00%	-5.10%	4.00%	13.90%	9.20%	18.00%	15.50%	0%	3%	0%	1 Y
SBI Growth with Values	Multicap	Jul 08, 2016	270	22	0.46%	-8.00%	14.47%		-		12.20%	0%	2%	0%	1 Y
Kotak SSV - I	Multicap	Jul 31, 2012	3000	16	-9.70%	-19.20%	-3.20%	13.80%	18.20%	30.90%	24.50%	0%	2%	0%	3 Y
Kotak SSV - II	Multicap	Sep 19, 2017	1200	16	-9.50%	-16.80%		-			-8.40%	0%	2%	0%	3 Y
Invesco R.I.S.E	Multicap	Apr 18, 2016	560	20	-0.36%	-9.89%	23.11%	28.02%	-		28.49%	0%	2%	0%	2 Y
Motilal NTDOP	Multicap	Dec 11, 2007	8013	24	3.98%	-5.68%	9.11%	19.08%	13.52%	28.87%	17.96%	0%	3%	0%	1 Y
Invesco DAWN	Multicap	Aug 28, 2017	455	23	-0.69%	-8.46%		-			0.75%	0%	2%	0%	2 Y
Sundaram PACE	Multicap	Sep 01, 2013	250	24	0.10%	-7.20%	5.20%	14.00%	9.80%	-	22.80%	0%	2%	0%	2 Y
Birla SSP	Multicap	Aug 01, 2009	757	23	-6.40%	-15.90%	0.50%	13.70%	13.60%	33.90%	18.60%	0%	3%	0%	2 Y
Reliance High Conviction	Multicap	Mar 13, 2014	250	23	-1.40%	-11.20%	-1.40%	13.00%	9.00%	-	19.50%	0%	3%	0%	1 Y
Invesco Caterpillar	Midcap	Jun 26, 2006	56	17	-1.27%	-7.00%	7.67%	18.49%	16.10%	30.32%	19.35%	0%	2%	0%	2 Y
Sundaram Midcap	Midcap	Jun 01, 2010	250	26	-6.70%	-13.80%	0.70%	12.10%	12.40%	25.30%	18.50%	0%	2%	0%	2 Y
Motilal IOP	Midcap	Feb 15, 2010	3800	22	-6.46%	-22.15%	-13.62%	19.06%	11.32%	19.58%	14.43%	0%	3%	0%	2 Y
Motilal IOP 2	Midcap	Feb 05, 2018	220	22	-6.48%			-			-1.87%	0%	3%	0%	1 Y
Reliance Emerging India	Midcap	Mar 07, 2017	150	22	0.40%	-10.80%	-0.40%		-		14.00%	0%	3%	0%	1 Y

Alternative Investment Funds

AIF Name	Category	Set Up Fee	Annual Mgt Fee	Performance Fee	Strategy	Inception Date	1M Return	3M Return	6M Return	1YR Return	2YR Return	3YR Return	Since Inception	Exit load
Edelweiss Alpha Fund Scheme I	Debt (Liquid)	0%	0.75%	Applicable above 10%	Low risk debt + Cash Future Arbitrage + Low risk special situations + Long shorts	Jun-13	0.64%	1.46%	4.26%	11.41%	11.94%	12.05%	18.68%	30 D
Edelweiss Alternate Equity Scheme Class A	Equity	0%	1.5%	Applicable above 15% and 25%	Core equity + Special situations + Shorts	Aug-14	-1.37%	2.93%	0.90%	12.04%	13.14%	12.43%	21.38%	2 Y

Source – **This data has been collected from respective PMS providers.Data Updated till June 2018**

LIFE STAGE CHECK-LIST

20s and 30s | Savings Stage

**AIM TO START EARLY, AND INVEST FOR YOUR DREAMS.
GRIND NOW. SHINE LATER.**

Financial planning:	Basic cash flow planning to understand and learn importance of saving money on regular basis.
Tax Planning:	Basic income tax planning strategies.
Goal Planning:	Higher education, marriage holidaying, buying a car, building a house.
Investment Planning:	Initiating Investment Journey through High performance equity SIPs.
Insurance Planning:	Adequate Term Insurance and Health Insurance.
Portfolio Planning:	Pragmatic and long term approach to wealth creation with mutual funds.
Milestone Planning:	Wealth creation.
Estate Planning:	Ensuring proper nominations.

40s | Wealth Accumulation Stage

AIM TO BECOME SO FINANCIALLY SECURE THAT YOU FORGET IT'S PAY DAY

Financial planning:	Cash flow assessment to increase contribution to Investments.
Tax Planning:	Advanced Income tax planning strategies.
Goal Planning:	Strategies for building/ buying dream home and child's higher education.
Investment Planning:	High performance equity oriented portfolio with some element of debt.
Insurance Planning:	Insurance review for entire family and children.
Portfolio Planning:	Structured approach to wealth accumulation with mutual funds and other products as well.
Milestone Planning:	Strategies for second source of Income and planned retirement.
Estate Planning:	Beginning to understand wills and trusts.

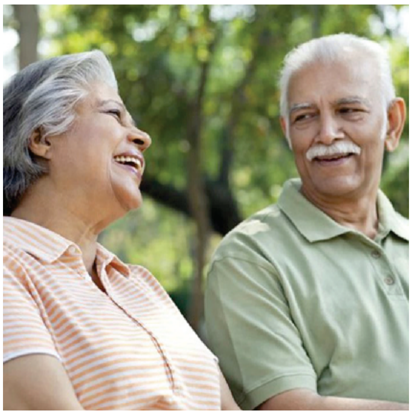
LIFE STAGE CHECK-LIST

Contd...

50s | Pre Retirement Stage

RETIREMENT IS A JOURNEY, NOT A DESTINATION. PLAN IT WELL FOR SPLENDID GOLDEN YEARS.

Financial planning:	Cash flow assessment to cut all unplanned expenses so as to increase saving as much as possible.
Tax Planning:	Overall tax planning strategies.
Goal Planning:	Allocation for children's marriage.
Investment Planning:	Debt- equity management.
Insurance Planning:	Reviewing coverage and beneficiaries.
Portfolio Planning:	Transition to retirement strategies.
Milestone Planning:	Pre retirement strategies.
Estate Planning:	Getting wills and trusts made.



60s | Post Retirement Stage

IT'S A TIME TO ENJOY ALL THE THINGS YOU NEVER HAD TIME TO DO WHEN YOU WORKED

Financial planning:	Cost of living review along with annual earnings and quarterly portfolio performance.
Tax Planning:	Capital gain, wealth & property tax strategies.
Goal Planning:	Allocation for children's marriage and gifting.
Investment Planning:	Debt oriented portfolio management.
Insurance Planning:	Reviewing coverage and beneficiaries.
Portfolio Planning:	Wealth protection strategies.
Milestone Planning:	Strategies for splendid golden years post retirement.
Estate Planning:	Completing estate planning.

LIFE STAGE CHECK-LIST

Contd...

70s and 80s | Wealth Distribution Stage

IT'S NOT THE YEARS IN YOUR LIFE THAT COUNTS, IT'S THE LIFE IN YOUR YEARS

Financial planning:	Quarterly review of portfolio level returns.
Tax Planning:	Capital gains and wealth tax strategies.
Goal Planning:	Allocation for Philanthropy.
Investment Planning:	Asset allocation for next generation.
Insurance Planning:	Review of all beneficiaries and paper work.
Portfolio Planning:	Consolidation of all assets in open ended investments.
Milestone Planning:	Splendid golden years.
Estate Planning:	Reviewing and updating wills.

INVESTONOMICS Tips for 2018

01 Avoid buying property on loans as it eats most of your earnings unless you have a clear plan for its repayment. It's important to monitor cash flow, though, the house will be your asset, your liability could be much more.

02 Start an SIP at a young age. Try to save atleast 15–25 % of your earnings.

03 Do not let this sentence scare you. "Mutual fund investment are subject to market risk. Please read the offer documents carefully before investing". Most people avoid investing in mutual funds just because of this one warning. Yes, there is a market risk, but have you seen the history and growth of mutual funds in long term. Do Check!

04 Atleast 20% of your wealth should be in liquid assets so you can utilize it when necessary.

05 Considering inflation, you are actually losing money if it is in savings bank account or fixed deposits. Do not keep huge money in savings bank account or fixed deposits. Consider debt mutual funds.

06 If you invest in stocks, pay due attention and have a separate account for delivery investment and Intraday trades. It is easy to monitor this way and also makes tax calculations easier.

07 Never use credit cards for lavish spending. Use credit cards for needs and not for wants.

08 Never invest in insurance for returns. Insurance is not an investment tool. It is a risk management tool.

09 Your personal life and health are the two most important investments. Do have a regular health check and do regular workout. Also, remember, Staying healthy is 90% dependent on eating healthy and living happy.

10 Be cognizant that death can come anytime. So, know the higher purpose of this life. Also, do buy adequate Term-Insurance for dependents and Prepare a Will as doing this would reduce your family struggles after you.

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Past performance is not indicative of future returns.

Data Sources

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